

Maury
Rogers &
Auchincloss

**U. S.
Steel**

This review sent
upon request

Members
N. Y. Stock Exchange
N. Y. Cotton Exchange
Chicago Board of Trade

25 Broad St.

Use Judgment In Selecting Your Investments.

Experts are of the opinion that bonds of real intrinsic merit purchased around present prices are practically certain to sell considerably higher within the next few years. The question therefore, is not so much as to whether to buy now as it is to use the proper amount of judgment in making selections. Should you wish us to submit to you a diversified list of securities, we would be glad to do so, following out your ideas as to types and geographical location as closely as possible.

Write to Circular 1655,
"Diversified Investments."

Spencer Trask & Co.
25 Broad Street, New York
ALBANY BOSTON CHICAGO
Members New York Stock Exchange



Your Business Income Tax
for 1918

Begin now to compile your return in conformity with the rules of the New Revenue Act.

Send for New Rule:

Ask us to-day for Tax Circular AD-204. Applies to income from business only. Contains list of all new rules.

**The National City
Company**

Main Office: National City Bank Building
Upstate Office: Fifth Ave. & 43rd St.
Correspondent Offices in 35 Cities

**To Banks, Bankers
Brokers and Individuals**

We are prepared to buy and sell, in unlimited amounts, \$100 Bonds of the following issues:

Amer. Tel. & Tel. Co. Tr. 5% 1946.

Anglo French 5% 1920.

Bethlehem Steel 1st & Ref. 5% 1942.

Pierce Oil Conv. 6% 1924.

United Kingdom 5% 1950.

Whenever you have orders in these Baby Bonds, communicate with us. You will find a close market and quick service.

John Muir & Co.
SPECIALISTS IN
Odd Lots
61 Broadway, N.Y.

J. K. Rice, Jr. & Co. Buy & Sell

American Lithographic Pfd.

Famous Plastics Inc.

Franklin Insurance

Great American Insurance

Hartford Fire & Life Pfd.

Lehigh Valley Coal Sales

National Fuel Gas

New York Am. Com.

Pennsylvania Pfd.

Texas Pacific Coal & Oil

White Rock Water Com. & Pfd.

J. K. Rice, Jr. & Co. Co.

Phones 4000 to 4010 John. 46 Wall St., N.Y.

50% discount San Francisco, part: Montreal, 20.62% per \$100 premium: Cincinnati, part: Boston, 20.62% per \$100 premium: Chicago, part: Cleveland, Philadelphia, Boston, Buffalo, Baltimore, Minneapolis.

SILVER PRICES.

Bar silver in New York, \$10.12, unchanged; in London, £10.12, unchanged; in Paris, 10.12 francs, unchanged.

FOREIGN EXCHANGE.

British pound, £1.00, unchanged; Canadian dollar, \$1.00, unchanged.

AMERICAN & FOREIGN BANKS.

Bank of America, \$1.00, unchanged.

Bank of Italy, 1.00, unchanged.

Bank of France, 1.00, unchanged.

Bank of Germany, 1.00, unchanged.

Bank of Spain, 1.00, unchanged.

Bank of Portugal, 1.00, unchanged.

Bank of Brazil, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Mexico, 1.00, unchanged.

Bank of Peru, 1.00, unchanged.

Bank of Venezuela, 1.00, unchanged.

Bank of Uruguay, 1.00, unchanged.

Bank of Bolivia, 1.00, unchanged.

Bank of Ecuador, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Brazil, 1.00, unchanged.

Bank of Uruguay, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.

Bank of Argentina, 1.00, unchanged.

Bank of Chile, 1.00, unchanged.